IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE FOURTEENTH DAY OF MARCH
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE MR JUSTICE B. SUDERSHAN REDDY

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 1955 of 2005

Between:

M/s. Padmavathi Industries, rep., by its Proprietor,

P.S.R.K.P.Shanker, G.Ragampeta, Samalkot Mandal,

E.G.District.

..... PETITIONER

AND

1. The Zonal Manager/Chief Manager and Authorised Officer,

   Bank of India, Visakhapatnam Zonal Office,

   Visakhapatnam.
2. The Branch Manager, Bank of India, Samalkot,
   East Godavari District.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court may be pleased to issue an appropriate writ, order or direction one in the nature of mandamus declaring the action of respondents in not considering the application made by the petitioner under One Time Settlement Scheme and further action of the respondents in contemplating steps pursuant to the notice issued by the 1st respondent under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002, without considering the explanation dated 18-1-2005, as arbitrary, illegal, contrary to Section 13(3A) of the said Act and violative of the principles of natural justice, apart from the Fundamental Right

guaranteed under Article 19(1)(g) of the Constitution of India and consequently direct the respondents not to take coercive steps pursuant to the notice dated 4-12-2004 and pass such other order or orders as are deemed fit and proper in the circumstances of the case.

Counsel for the Petitioner: MR.C.V.R.RUDRA PRASAD

Counsel for the Respondents : MR.S.SURYA PRAKASA RAO

The Court made the following :

ORDER: (per Sri B. Sudershan Reddy, J)

We have heard the learned counsel for the petitioner and Sri S. Surya Prakash Rao, learned Standing Counsel appearing on behalf of the respondent – Bank. Rule nisi.

The petitioner claims to have made a representation/objections as against the notice dated 04-12-2004 issued by the 2nd respondent herein under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act') and the respondents without considering the representation/objections made by the him are proceeding further in the matter under Section 13(4) of the Act.

The only relief that can be granted to be petitioner is to direct the respondents herein to consider the representation/objections, if any, filed by the petitioner as against the notice dated 04-12-2004 issued under Section 13(2) of the Act, within two weeks from the date of receipt of a copy of this order. There need not be any fresh consideration, if the decision is already taken by the respondents. The respondents shall not proceed further in the matter until the disposal of the representation/objections filed by the petitioner. We make it clear that it is for the respondents to take an appropriate decision in accordance with law and communicate the same to the petitioner.

The Writ Petition is accordingly disposed of.

(B. Sudershan Reddy, J)

14-03-2005

(C.V. Ramulu, J)

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NOTE: Furnish copy by tomorrow.

B/O

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To

1. The Zonal Manager/Chief Manager and Authorised Officer,

Bank of India, Visakhapatnam Zonal Office,

Visakhapatnam.

2 The Branch Manager, Bank of India, Samalkot,
East Godavari District.

3. 2 CD copies.

4 1 CC to MR.SURYA PRAKASA RAO